

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.41 OF 1986

In the matter of  
Companies Act, 1956

And

In the matter of  
M/s.Machinery  
Manufacturers  
Corporation Ltd. (In  
Liqn.)

M/s.Godfrey Philips (I) Ltd. ....Petitioner

Mr.Virag Tulzapurkar with Mr.Sandeep Parikh with  
Mr.Arun Siwach i/b Amarchand & Mangaldas & S.A.Shroff  
& Co. for I.C.I.C.I.

Mr.H.J. Shah i/b Mulla & Mulla & C.B. & C. for  
Kolkatta Port Trust.

Mr.S.A. Bhalwal i/b Vyas & Bhalwal for United Bank of  
India.

Mr.N.M. Ganguly for the Workers.

Mr.S.C. Gupta, Official Liquidator present.

CORAM : S.J. VAZIFDAR, J.  
DATED : 14TH OCTOBER, 2004.

P.C. :

1. A meeting of all the secured creditors shall be held in the office of the Official Liquidator on 25th October, 2004 at 4.00 p.m. for the purpose of reworking the amounts mentioned in the present report after taking into consideration the submissions inter-alia of I.C.I.C.I. Bank in the capacity of debenture trustees.

2. Purely on an ad-hoc basis, the Official Liquidator is directed to declare and pay dividend @ 10 paise in the rupee to the workmen mentioned in clause 27(b) of the Official Liquidator's Report from out of the amounts presently lying with the Official Liquidator. The Official Liquidator shall issue notices in this regard in Deccan herald (in English) from (Mysore edition), Free Press Journal (in English) from Mumbai and Navsakti (in Marathi) from Mumbai and ABP (Bengali) from Kolkatta The same shall be without prejudice to the rights and contentions of the parties and subject to final accounts.

3. Order in terms of clause 27-d of the Official Liquidator's Report.

4. Clauses 27-a, 27-b, 27-c, 27-e and 27-f are not decided at this stage. They shall form the subject

matter of the fresh report after the meeting referred to above is held.

5. The costs of the publication shall be paid from the amounts lying with the Official Liquidator in the present proceedings.

. Parties to act on an ordinary copy of this order duly authenticated by the Company Registrar/Court Stenographer of this Court.